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LENDER NEWS

A Publication of the Des Moines District Office and Cedar Rapids Branch Office

July, 2005

From the District Director's Desk

Overview of the First SBA Lender Chat

Dear Lender:

I'd like to thank each of you who participated in our first "Lender Chat" here in Iowa this past week. We feel it went very well, and hope you feel the same. We look forward to future Lender Chats (our expectation is that the next one will occur sometime later this fall) and we hope you'll again join us at that time. For those of you who were unable to join us, I'd just like to share a few of the topics that were discussed.

As of June 30th we've approved 569 7(a) loans in Iowa for \$107.8 million and 87 504 loans for \$34.7 million. That's up from 527 7(a) loans for \$72.6 million and 66 504 loans for \$16.75 million over the same period last year. We appreciate your continued efforts to provide financing to Iowa's small businesses.

There is no new information on the status of LowDoc. We will provide information to you as soon as it becomes available. If you have any thoughts or suggestions for how we can improve our service to you and your small business customers, I invite you to e-mail them to me at joseph.folsom@sba.gov.

During the chat, we spent some time exploring *SBAExpress* and *CommunityExpress*. *SBAExpress* continues to increase in Iowa, but not to the degree, it has nationally. *SBAExpress* loans make up 62% of the 7(a) loans nationally. In Iowa, LowDoc loans account for 40% of the 7(a) approvals. Nationally 7% of the 7(a) loans processed are LowDoc. We understand the smaller guarantee (50%) may be a factor, but we believe the benefits of *SBAExpress* make it a product worth considering with benefits such as using your own forms, policies and lending procedures in addition to same day turnaround and

instantaneous 24-7 response if using E-Tran.

CommunityExpress is also a program with great potential in Iowa. It provides an opportunity for a quicker turnaround than LowDoc, virtual elimination of the SBA paperwork and an 85% guarantee. Women, veterans, minorities, and businesses in urban and rural low and moderate income areas are eligible under *CommunityExpress*. There is a required technical assistance component (easily met through SBDC, SCORE or other small business service providers in Iowa). I believe that once you try it you will find it to be a superior product to LowDoc. Presently, in Iowa US Bank and Business Loan Express are the only approved *CommunityExpress* lenders.

We realize that with any new program, such as *SBAExpress* and *CommunityExpress*, there is some uncertainty in using it. If you're an approved *SBAExpress* lender, but haven't yet made an *Express* loan, we invite you to give us a call to see how we can assist you in using the program. If you're not an *SBAExpress* lender or *CommunityExpress* lender we can help you become one. Give Vern Sample a call at (515) 284-4554.

If your bank is interested in training on the *Express* program (or any other SBA Program), we'd be happy to provide it to you. I invite you to look at the article on Ready Talk training to see how we can utilize it to meet your bank's SBA information needs.

Sincerely,

Joseph M. Folsom
District Director

INFORMATION

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Cedar Rapids Branch Office

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Cedar Rapids, IA 52402
(319) 362-6405
(319) 362-7861

LowDoc Processing Center

Sacramento, CA
(916) 930-2410
(916) 930-2180 FAX

Fresno Servicing Center

Fresno, CA
(559) 487-5650
(559) 487-5803 FAX

Liquidation & Purchase Center

Herndon, VA
(703) 487-9283
(202) 481-4674 FAX

PLP Processing Center

Sacramento, CA
(916) 930-2463 or 930-2460
(916) 930-2160 FAX

REMINDER ON NEW LOCATION FOR CEDAR RAPIDS BRANCH

As of July 25th, the new location for the Cedar Rapids Branch Office is as follows:

**2750 1st Ave. NE - Suite 350
Cedar Rapids, IA 52402**

The phone number and fax number remain the same, however, there are new extensions for each of the staff members.

| | |
|-----------------|-----------|
| Diane Bieber | Ext. 2001 |
| Dee Ann Glover | Ext. 2003 |
| SCORE | Ext. 2005 |
| Carolyn Tonn | Ext. 2007 |
| Sheri Osterkamp | Ext. 2012 |
| Barb Merz | Ext. 2016 |
| Linda Haus | Ext. 2020 |
| Keith McBride | Ext. 2021 |

Local SBA Lender Training Now Available via Ready Talk

SBA can now offer LOCAL Web and audio based lender training. Regardless of location, you and your staff can receive SBA training and information from the comfort of your own office without the need for expensive and time consuming travel by utilizing Ready Talk (the same system used for our recent "Lender Chat."

If you have an area you'd like your staff to

receive training and/or information on, let us know and we'll work with you to set something up. Potential topics include (but are certainly not limited to):

- Specific SBA Loan Programs (SBAExpress, CommunityExpress, 7(a), 504, etc.).
- How SBA can help you meet your Community Reinvestment Act requirements.

- How SBA can help your existing customers grow their business, and/or refinance their current debt.

For more information on how you can take advantage of Ready Talk to become better informed on SBA Programs and Services, contact Tom Harbison at (515) 284-4653 or by e-mail at thomas.harbison@sba.gov

Iowa Women's Business Exchange - Aug. 23rd in Des Moines

The Iowa Women's Business Exchange (IWBE) is a first annual business networking activity designed to create new markets for Iowa suppliers and new sources for buyers, procurement officers and diversity supplier officers. The event may be beneficial to both you and your small business customers

This corporate and women business exchange is designed to enable Iowa

Women Business Owners the opportunity to identify current marketplace needs and appropriate personnel within the nation's leading corporations and government agencies.

Additionally, the IWBE helps buying organizations identify and screen new competitive Iowa sources of quality products and professional services, as well as assist these organizations with

diversifying their supplier lists.

The event will be held at the Polk County Convention Complex in Des Moines on Tuesday, August 23rd.

For more information about exhibition and advertisement opportunities, contact: June L. Owens & Associates by phone at (515) 288-4907 or by e-mail at: info@juneowensassociates.com

SBA Lender Activity Report for June

| LENDER NAME | LOCATION | # | AMOUNT |
|--------------------------------|--------------|---|-------------|
| Siouxland Econ. Dev. Corp. | Sioux City | 6 | \$2,205,000 |
| First American Bank | Fort Dodge | 6 | \$2,119,000 |
| U.S. Bank | Iowa | 6 | \$242,000 |
| Wells Fargo Bank | Iowa | 5 | \$923,000 |
| Cedar Rapids Bank & Trust Co. | Cedar Rapids | 4 | \$525,000 |
| Iowa State Bank | Des Moines | 3 | \$1,665,000 |
| Business Loan Center | Florida | 3 | \$75,000 |
| First Central State Bank | DeWitt | 2 | \$660,000 |
| City State Bank | Central City | 2 | \$489,000 |
| State Central Bank | Keokuk | 2 | \$163,700 |
| Capital One | Virginia | 2 | \$100,000 |
| Guaranty Bank and Trust Co. | Cedar Rapids | 2 | \$90,000 |
| Cedar Valley Bank & Trust | LaPorte City | 1 | \$2,000,000 |
| Community State Bank | Ankeny | 1 | \$2,000,000 |
| Randolph State Bank | Randolph | 1 | \$1,800,000 |
| Associated Bank, NA | Wisconsin | 1 | \$1,208,000 |
| Clarke County State Bank | Osceola | 1 | \$860,000 |
| Iowa Business Growth Co. | Johnston | 1 | \$515,000 |
| First Federal Savings Bank | Fort Dodge | 1 | \$410,000 |
| Northwoods State Bank | Mason City | 1 | \$325,000 |
| H.C.I.A. Business Growth, Inc. | Dubuque | 1 | \$265,000 |
| CIT Small Business Lending | New Jersey | 1 | \$250,000 |
| Midstates Bank | Harlan | 1 | \$235,000 |
| Fairfax State Savings Bank | Fairfax | 1 | \$225,000 |

| LENDER NAME | LOCATION | # | AMOUNT |
|----------------------------|----------------|---|-----------|
| Melvin Savings Bank | Melvin | 1 | \$220,000 |
| West Bank | WDM | 1 | \$200,000 |
| Corporation for Econ. Dev. | Des Moines | 1 | \$191,000 |
| Community State Bank | Indianola | 1 | \$175,000 |
| Frontier Bank | Rock Rapids | 1 | \$150,000 |
| Iowa Trust & Savings Bank | Emmetsburg | 1 | \$150,000 |
| Commercial Federal Bank | Nebraska | 1 | \$140,000 |
| East Dubuque Savings Bank | Dubuque | 1 | \$115,000 |
| Lincoln Savings Bank | Cedar Falls | 1 | \$115,000 |
| Community Savings Bank | Edgewood | 1 | \$110,000 |
| American National Bank | Holstein | 1 | \$100,000 |
| Northwest Federal Savings | Spencer | 1 | \$90,600 |
| Shelby County State Bank | Harlan | 1 | \$74,000 |
| First Federal Bank | Sioux City | 1 | \$73,000 |
| Citizens First Bank | Clinton | 1 | \$66,000 |
| Northwest Bank & Trust Co. | Davenport | 1 | \$57,200 |
| Community Savings Bank | Robins | 1 | \$56,000 |
| Central Bank | Storm Lake | 1 | \$50,000 |
| First Bank | WDM | 1 | \$49,400 |
| Pioneer Bank | Sergeant Bluff | 1 | \$40,000 |
| First State Bank Iowa | New Hampton | 1 | \$28,000 |
| Farmers & Merchants Svgs. | Lone Tree | 1 | \$25,000 |
| Security National Bank | Sioux City | 1 | \$8,500 |

The following lenders in Iowa were participant lenders in the SBA's 504 loan program during the month of June

| LENDER NAME | LOCATION | # | AMOUNT |
|--------------------------------|------------|---|-------------|
| Bank of the West | California | 2 | \$2,731,500 |
| Farmers & Merchants Svgs. | Iowa City | 1 | \$625,550 |
| Security State Bank of Sheldon | Sheldon | 1 | \$325,000 |
| DeWitt Bank & Trust | DeWitt | 1 | \$320,000 |

| LENDER NAME | LOCATION | # | AMOUNT |
|-------------------------|-------------|---|-----------|
| Commercial Federal Bank | Bloomfield | 1 | \$230,000 |
| Premier Bank | Rock Valley | 1 | \$95,000 |
| Iowa State Bank | Sheldon | 1 | \$85,000 |
| Liberty National Bank | Sioux City | 1 | \$80,000 |